

Tulare County Economic Forecast

Tulare County, located in the heart of the San Joaquin Valley, is largely an agricultural region, though almost half of the county's area is devoted to national parks and forests, including the popular Sequoia and Kings Canyon National Parks. Within the county, the largest cities are Visalia, Tulare, and Porterville.

Population • 2001

Visalia	94,259
Tulare	45,104
Porterville	40,625
Dinuba	17,410

Total County 375,800

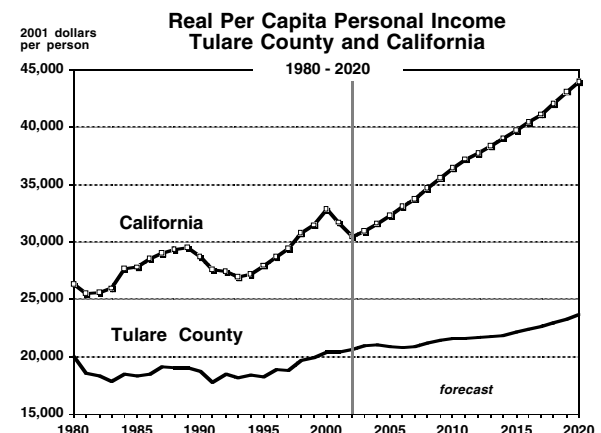
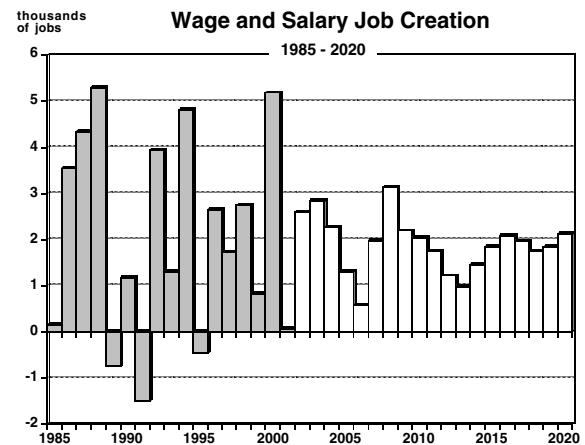
The largest employment sector in the County is agriculture, with 27 percent of all wage and salary jobs directly associated with farming. The county ranks as the second-largest agricultural producing county in the nation. And for the last several years, Tulare has been one of the leading agricultural producing counties in milk, orange, grape, cattle, and cotton production.

The public sector is the second largest industry, with 21 percent of all jobs. The stimulus here is the demand for local education. The manufacturing industry has been growing recently, as the county tries to diversify into a broader non-farm economy.

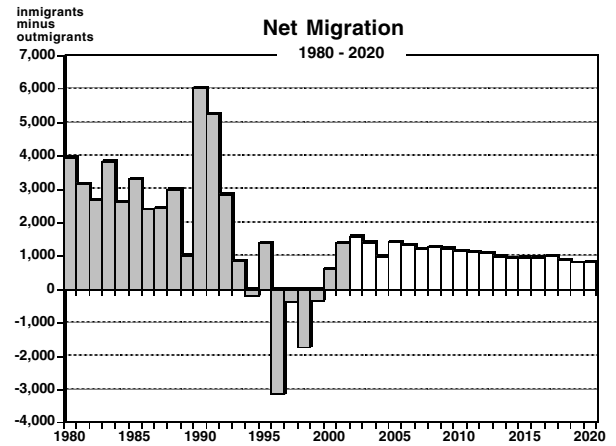
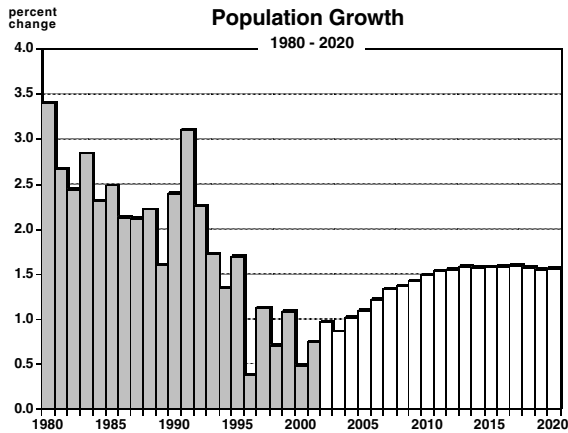
Over the years 1996 to 2000, both Tulare County and Kings County experienced fluctuating annual average unemployment rates. The fluctuations were due primarily to a series of weather related disasters and the subsequent economic effects on agriculturally-based economies. In the year 2000, Tulare County recorded an unemployment rate of 15.4 percent.

Forecast Highlights

- Job growth rebounds in 2002, and gathers momentum in 2003. A projected 9,600 new jobs are created over the next 5 years. The rate of job growth averages 1.3 percent per year between 2002 and 2007.
- The unemployment rate falls to 15 percent in 2002, and continues to decline in subsequent years and the County's reliance on farm wage and salary jobs diminishes over time.



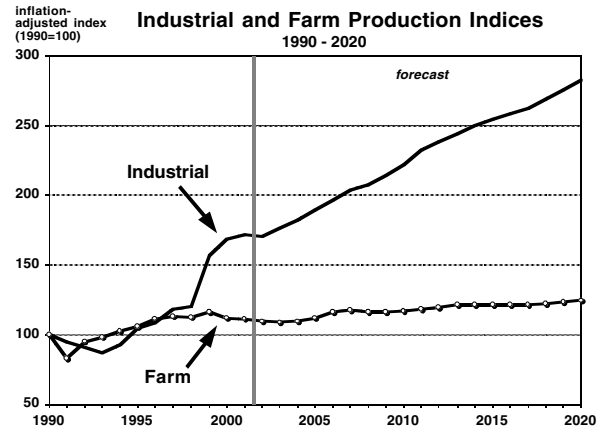
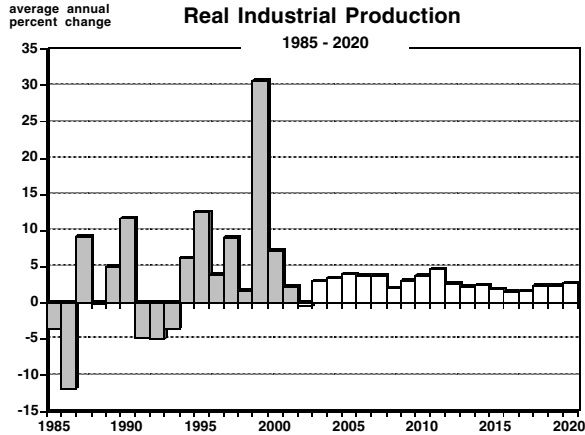
- Population growth increases, due principally to the an acceleration in the natural rate of growth, and modest levels of annual net migration. The 20 to 29 and 30 to 44 year old populations steadily increase over the entire forecast period.
- Over the forecast horizon, the median home price rises an average of 3.0 percent per year, adjusted for inflation. This is a sharp increase from the relative stability of home prices that characterized the 1995 to 2000 period in Tulare County. The median selling price of a home in 2001 was \$97,400.



Tulare County Economic Forecast

1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	359,100	1,376	262	107	1,727	\$1.7	\$5.7	\$18,244	\$2,610	\$2
1996	360,500	-3,133	265	109	1,428	\$1.8	\$6.0	\$18,880	\$2,802	\$3
1997	364,600	-387	249	110	1,338	\$1.8	\$6.2	\$18,793	\$2,897	\$3
1998	367,200	-1,730	261	111	1,455	\$1.9	\$6.6	\$19,634	\$2,922	\$3
1999	371,200	-341	270	112	1,653	\$2.0	\$6.9	\$19,930	\$3,076	\$4
2000	373,000	600	278	110	1,651	\$2.2	\$7.4	\$20,391	\$3,067	\$4
2001	375,800	1,375	284	111	1,773	\$2.3	\$7.6	\$20,336	\$3,156	\$4
2002	379,450	1,579	287	113	1,800	\$2.4	\$8.2	\$20,694	\$3,196	\$4
2003	382,750	1,389	293	115	1,774	\$2.5	\$8.6	\$20,953	\$3,251	\$4
2004	386,704	997	299	117	1,741	\$2.6	\$8.9	\$21,008	\$3,346	\$4
2005	390,961	1,409	305	119	1,758	\$2.7	\$9.3	\$20,888	\$3,504	\$4
2006	395,730	1,330	310	120	1,749	\$2.8	\$9.6	\$20,800	\$3,732	\$5
2007	401,028	1,217	317	122	1,746	\$2.9	\$10.0	\$20,905	\$3,851	\$5
2008	406,539	1,271	324	124	1,747	\$3.0	\$10.5	\$21,218	\$3,886	\$5
2009	412,356	1,235	331	126	1,733	\$3.1	\$11.0	\$21,396	\$3,990	\$5
2010	418,506	1,146	337	127	1,719	\$3.2	\$11.6	\$21,558	\$4,110	\$5
2011	424,985	1,123	343	129	1,711	\$3.3	\$12.1	\$21,604	\$4,246	\$5
2012	431,618	1,100	347	131	1,704	\$3.5	\$12.6	\$21,666	\$4,407	\$6
2013	438,476	995	352	133	1,695	\$3.6	\$13.2	\$21,710	\$4,575	\$6
2014	445,408	952	357	134	1,693	\$3.7	\$13.8	\$21,844	\$4,703	\$6
2015	452,476	967	363	136	1,694	\$3.8	\$14.5	\$22,131	\$4,811	\$6
2016	459,673	970	370	138	1,691	\$4.0	\$15.3	\$22,437	\$4,919	\$6
2017	467,035	1,003	378	139	1,689	\$4.1	\$16.1	\$22,665	\$5,044	\$6
2018	474,416	898	385	141	1,679	\$4.3	\$16.9	\$22,941	\$5,211	\$6
2019	481,814	789	392	143	1,669	\$4.5	\$17.9	\$23,283	\$5,390	\$6
2020	489,373	826	399	145	1,668	\$4.7	\$18.8	\$23,669	\$5,561	\$7



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
120	32.2	3.7	12.2	4.2	23.6	3.4	17.1	23.6
123	35.2	3.6	11.6	4.2	23.9	3.3	16.9	24.0
124	34.5	3.9	12.0	4.1	24.2	3.4	17.7	24.7
127	35.0	4.2	12.1	4.3	24.1	3.6	18.5	25.5
128	33.3	4.8	12.4	4.5	23.9	3.7	18.8	26.6
133	34.9	5.0	12.2	4.7	24.7	3.7	19.6	28.3
133	33.1	5.3	11.9	4.7	24.7	4.0	20.2	29.3
136	33.7	5.2	11.9	4.7	25.0	4.1	20.8	30.3
139	34.1	5.3	12.1	4.8	25.2	4.2	21.4	31.4
141	34.2	5.4	12.3	4.8	25.5	4.2	22.0	32.5
142	33.6	5.5	12.4	4.8	25.7	4.2	22.4	33.5
143	32.3	5.6	12.6	4.9	26.0	4.3	22.8	34.4
145	32.6	5.7	12.7	4.9	26.2	4.3	23.1	35.2
148	34.1	5.7	12.9	5.0	26.4	4.4	23.5	36.0
150	34.6	5.7	13.0	5.0	26.6	4.5	23.8	36.8
152	34.9	5.7	13.1	5.1	26.9	4.5	24.2	37.7
154	35.1	5.8	13.2	5.1	27.1	4.6	24.5	38.5
155	35.1	5.8	13.3	5.2	27.3	4.7	24.6	39.2
156	34.9	5.8	13.4	5.2	27.5	4.8	24.7	39.8
158	35.3	5.8	13.5	5.3	27.6	4.8	24.9	40.4
159	35.9	5.8	13.5	5.3	27.8	4.9	25.2	41.0
161	36.4	5.8	13.6	5.4	28.0	5.0	25.6	41.6
163	36.8	5.9	13.7	5.4	28.2	5.0	26.0	42.4
165	36.7	5.9	13.8	5.4	28.4	5.1	26.6	43.2
167	36.7	5.9	13.9	5.5	28.6	5.2	27.2	44.1
169	36.8	6.0	13.9	5.6	28.8	5.3	27.8	45.0

